



PERCEPTIONS OF E-WALLET USAGE AMONG USERS IN GODHRA

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ABSTRACT

This research study aims to explore and analyse the perceptions of e-wallet usage among users in Godhra, city of Panchmahal district, Gujarat. The primary objectives are to assess the overall perception of e-wallets among users and to investigate whether there is any significant relationship between users' demographic profiles and their perceptions of e-wallets. To achieve these objectives, a sample size of 60 users from Godhra was targeted, providing valuable insights into their attitudes and opinions regarding e-wallet usage. The study employed statistical tools and techniques, including the One Sample T-Test and Chi-Square analysis, to analyse the collected data. The findings of this study reveal critical insights into the adoption and acceptance of e-wallets in a semi-urban British context. Additionally, the research sheds light on whether demographic factors such as age, income, education, and occupation influence users' perceptions towards e-wallets. Understanding these perceptions is essential for e-wallet service providers, policymakers, and researchers to enhance the adoption of digital payment technologies and ensure they meet the diverse needs of users in different demographic segments. The study contributes to the growing body of knowledge on e-wallet adoption in the India and underscores its implications for the broader digital payment ecosystem.

KEYWORDS: E-Wallet, Digital Payment, Mobile Payments, Godhra

1. INTRODUCTION

Electronic wallets, more commonly known as e-wallets, have revolutionized the way financial transactions are conducted in India. In a country known for its diverse population and rapid technological advancement, e-wallets have emerged as a convenient and secure method for individuals to manage their finances and make digital payments. Over the past decade, e-wallet usage in India has witnessed exponential growth, becoming an integral part of the digital ecosystem. This transformation has been driven by several factors, including government initiatives, increased smartphone penetration, and changing consumer preferences. In this exploration, we will delve into the burgeoning landscape of e-wallet usage in India, examining its evolution, the key players in the market, regulatory developments, and the broader societal impact.

E-wallets, also known as digital wallets or mobile wallets, have come a long way since their inception in India. The journey began in the early 2000s when companies like Paytm, Mobikwik, and FreeCharge pioneered the concept of digital wallets. These early players primarily offered mobile recharge and utility bill payment services, gradually gaining acceptance among tech-savvy individuals. However, it was the demonetization drive initiated by the Indian government in 2016 that provided a significant boost to e-wallet adoption. Overnight, the need for digital payment solutions soared, and e-wallets emerged as a viable alternative to cash.

2. LITERATURE REVIEW

Gupta and Singh (2019): In their 2019 study, Gupta and Singh explored the adoption of e-wallets in urban India. Their findings indicated that a significant 62% of urban respondents in India actively used e-wallets for daily transactions. This highlights the widespread acceptance and integration of e-wallets into the daily financial activities of urban residents. The study suggests that e-

wallets have become an essential part of the urban Indian financial ecosystem, primarily due to their convenience and versatility.

Verma and Patel (2021): Verma and Patel's research in 2021 focused on the impact of e-wallets in rural Gujarat. They conducted a case study, demonstrating how e-wallet usage in rural areas enabled farmers to access critical financial services like credit and insurance. This adoption has significantly improved the financial well-being of rural communities, emphasizing the role of e-wallets in promoting financial inclusion and bridging the urban-rural digital divide.

Kumar and Sharma (2020): In their 2020 study, Kumar and Sharma delved into the regulatory environment for e-wallets in India. They analyzed the complex regulatory landscape, exploring its implications for e-wallet companies. Their research discussed the challenges and opportunities associated with compliance and customer security in the Indian e-wallet industry. This study provides valuable insights for policymakers and businesses navigating the regulatory framework.

Sharma et al. (2022): Sharma and colleagues conducted a study in 2022 that focused on user concerns regarding e-wallet security in India. Their findings revealed that 30% of e-wallet users expressed concerns about the security of their personal information stored within e-wallets. This highlights the critical importance of addressing security and privacy issues to build trust among users and sustain e-wallet adoption in India.

Gupta and Mishra (2019): Gupta and Mishra's research in 2019 explored the dynamic relationship between e-wallets and traditional banking in India. They conducted an exploratory study that examined how the rapid adoption of e-wallets had prompted traditional banks to offer mobile banking services and

enhance their digital presence. This interplay between e-wallets and traditional banks reflects the evolving landscape of financial services in India.

3. RESEARCH METHODOLOGY

Research Objectives

1. To analyse the perception of the users from Godhra towards e-wallet
2. To find out relation between demographic profile of the users from Godhra and their perception towards e-wallet

Sample Size

In this study 60 users from Godhra have been targeted to analyse their perception towards e-wallet

Sampling Technique

In this study random sampling technique has been employed to select participants. Random sampling is a widely recognized and robust method for ensuring the representativeness of the sample and minimizing bias.

4. DATA ANALYSIS

4.1 Frequency Analysis

1. Gender of the respondents

VARIABLE	FREQUENCY	%
Female	23	38.33%
Male	37	61.67%
TOTAL	60	100.00%

The table reveals that 23 out of 60 respondents, or 38.33% of the sample, were female. This indicates that a significant portion of the study's participants were women. A larger proportion of the respondents, specifically 37 out of 60, or 61.67% of the sample, were male. This suggests that the majority of the study's participants were men.

2. Age of the respondents

VARIABLE	FREQUENCY	%
18 to 25 Years	21	35.00%
26 to 35 Years	20	33.33%
36 to 50 Years	14	23.33%
More than 50 Years	5	8.33%
TOTAL	60	100.00%

The largest age group among the respondents was individuals between 18 and 25 years old, with 21 out of 60 respondents falling into this category, representing 35.00% of the sample. The second-largest group consisted of individuals aged 26 to 35 years, with 20 out of 60 respondents falling into this category, making up 33.33% of the sample. A substantial portion of the respondents, 14 out of 60, or 23.33% of the sample, belonged to the age group of 36 to 50 years. The smallest age group represented in the study was individuals aged more than 50 years, with 5 out of 60 respondents, accounting for 8.33% of the sample.

3. Education of the respondents

VARIABLE	FREQUENCY	%
Diploma	6	10.00%
Doctorate	7	11.67%
Graduate	13	21.67%
Post-Graduate	15	25.00%
Schooling	19	31.67%
TOTAL	60	100.00%

A small proportion of the respondents, 6 out of 60, or 10.00% of

the sample, had completed a diploma as their highest level of education. A slightly larger portion, 7 out of 60, or 11.67% of the sample, had attained a doctorate degree, indicating a presence of highly educated participants in the study. The largest group in terms of education was individuals who had completed their graduate degrees, with 13 out of 60 respondents, accounting for 21.67% of the sample. Close in size to the graduate group, individuals who had completed post-graduate education made up 15 out of 60 respondents, or 25.00% of the sample. The largest group consisted of individuals who had completed their schooling but did not pursue further higher education, with 19 out of 60 respondents, making up the majority at 31.67% of the sample.

4.2 The Perception of The Users From Godhra Towards E-wallet

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Perceptions Of The Respondents Towards E-Wallet [I Find E-Wallets To Be Useful For Purchasing Products.]	60	1.57	.909	.117
Perceptions Of The Respondents Towards E-Wallet [Purchasing Products Using E-Wallets On My Phone Is Effortless.]	60	1.73	.936	.121
Perceptions Of The Respondents Towards E-Wallet [I Feel Comfortable Using E-Wallets.]	60	1.78	1.106	.143
Perceptions Of The Respondents Towards E-Wallet [I Have Concerns About The Security Of E-Wallets In Safeguarding My Credit Cards And Personal Information.]	60	1.80	1.102	.142
Perceptions Of The Respondents Towards E-Wallet [E-Wallets Offer A Faster And More Efficient Way To Make Payments Compared To Using Physical Cash Or Cards.]	60	1.65	.971	.125

One-Sample Test					
	Test Value = 3				
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference
					Lower Upper
Perceptions Of The Respondents Towards E-Wallet [I Find E-Wallets To Be Useful For Purchasing Products.]	-12.216	59	.000	-1.433	-1.67 -1.20
Perceptions Of The Respondents Towards E-Wallet [Purchasing Products Using E-Wallets On My Phone Is Effortless.]	-10.478	59	.000	-1.267	-1.51 -1.02
Perceptions Of The Respondents Towards E-Wallet [I Feel Comfortable Using E-Wallets.]	-8.520	59	.000	-1.217	-1.50 -.93
Perceptions Of The Respondents Towards E-Wallet [I Have Concerns About The Security Of E-Wallets In Safeguarding My Credit Cards And Personal Information.]	-8.438	59	.000	-1.200	-1.48 -.92
Perceptions Of The Respondents Towards E-Wallet [E-Wallets Offer A Faster And More Efficient Way To Make Payments Compared To Using Physical Cash Or Cards.]	-10.767	59	.000	-1.350	-1.60 -1.10

1.

H0: Users do not find e-wallets useful for purchasing products.

Interpretation

The significance level is 0.000, which is lower than the accepted threshold of 0.05, as seen in the table above. Therefore, the alternative hypothesis is supported, and the null hypothesis is rejected. As a result, it is concluded that the Users find e-wallets useful for purchasing products.

2.

H0: Users do not purchasing products using e-wallets is effortless.

Interpretation

The significance level is 0.000, which is lower than the accepted

threshold of 0.05, as seen in the table above. Therefore, the alternative hypothesis is supported, and the null hypothesis is rejected. As a result, it is concluded that the Users purchasing products using e-wallets is effortless

3.

H0: Users do not feel comfortable using e-wallets.

Interpretation

The significance level is 0.000, which is lower than the accepted threshold of 0.05, as seen in the table above. Therefore, the alternative hypothesis is supported, and the null hypothesis is rejected. As a result, it is concluded that the Users feel comfortable using e-wallets.

4.

H0: Users do not have concerns about the security of e-wallets in safeguarding their credit cards and personal information.

Interpretation

The significance level is 0.000, which is lower than the accepted threshold of 0.05, as seen in the table above. Therefore, the alternative hypothesis is supported, and the null hypothesis is rejected. As a result, it is concluded that the Users have concerns about the security of e-wallets in safeguarding their credit cards and personal information.

5.

H0: Users do not believe that e-wallets offer a faster and more efficient way to make payments compared to using physical cash or cards.

Interpretation

The significance level is 0.000, which is lower than the accepted threshold of 0.05, as seen in the table above. Therefore, the alternative hypothesis is supported, and the null hypothesis is rejected. As a result, it is concluded that the Users believe that e-wallets offer a faster and more efficient way to make payments compared to using physical cash or cards.

4.3 Relation Between Demographic Profile Of The Users From Godhra And Their Perception Towards E-wallet

CHI-SQUARE TESTING				
SR NO.	NULL HYPOTHESIS	Pearson Chi-Square	P VALUE	DECISION
1	There is no relation between gender of the users and users find e -wallets useful for purchasing products	4.927	0.177	Null Hypothesis is Accepted
2	There is no relation between gender of the users and users purchasing products using e -wallets is effortless	1.304	0.728	Null Hypothesis is Accepted
3	There is no relation between gender of the users and users feel comfortable using e -wallets	2.264	0.519	Null Hypothesis is Accepted
4	There is no relation between gender of the users and users have concerns about the security of e -wallets in safeguarding their credit cards and personal information	2.884	0.577	Null Hypothesis is Accepted
5	There is no relation between gender of the users and user believe that e -wallets offer a faster and more efficient way to make payments compared to using physical cash or cards	4.684	0.321	Null Hypothesis is Accepted
6	There is no relation between age of the users and users find e -wallets useful for purchasing products	7.650	0.570	Null Hypothesis is Accepted
7	There is no relation between age of the users and users purchasing products using e -wallets is effortless	1.942	0.992	Null Hypothesis is Accepted
8	There is no relation between age of the users and users feel comfortable using e -wallets	10.263	0.330	Null Hypothesis is Accepted
9	There is no relation between age of the users and users have concerns about the security of e -wallets in safeguarding their credit cards and personal information	12.957	0.372	Null Hypothesis is Accepted

10	There is no relation between age of the users and user believe that e-wallets offer a faster and more efficient way to make payments compared to using physical cash or cards	9.844	0.630	Null Hypothesis is Accepted
11	There is no relation between education qualification of the users and users find e-wallets useful for purchasing products	14.755	0.255	Null Hypothesis is Accepted
12	There is no relation between education qualification of the users and users purchasing products using e-wallets is effortless	15.318	0.225	Null Hypothesis is Accepted
13	There is no relation between education qualification of the users and users feel comfortable using e-wallets	15.110	0.235	Null Hypothesis is Accepted
14	There is no relation between education qualification of the users and users have concerns about the security of e-wallets in safeguarding their credit cards and personal information	18.359	0.303	Null Hypothesis is Accepted
15	There is no relation between education qualification of the users and user believe that e-wallets offer a faster and more efficient way to make payments compared to using physical cash or cards	17.845	0.333	Null Hypothesis is Accepted

5. CONCLUSION

The study titled "Perceptions of E-Wallet Usage among Users in Godhra" delved into the multifaceted aspects of e-wallet adoption and user perceptions within the specific context of Godhra. The findings of this study shed light on several key insights that can inform our understanding of e-wallet usage in semi-urban areas and contribute to the broader discourse on digital payment systems in India.

First and foremost, it was evident from the study that users in Godhra find e-wallets to be highly useful for purchasing products. The convenience and accessibility of e-wallets have made them an integral part of daily transactions for residents of Godhra. This sentiment is echoed by the participants who reported that purchasing products using e-wallets is effortless, demonstrating the user-friendly nature of these digital payment platforms.

Furthermore, the study revealed that users feel comfortable using e-wallets, emphasizing the trust and confidence they have in the technology. This comfort level is a testament to the user-centric design and robust security measures implemented by e-wallet providers.

However, it's noteworthy that users also expressed concerns about the security of e-wallets in safeguarding their credit card details and personal information. These concerns underline the importance of continuous efforts by e-wallet providers and regulatory bodies to enhance security protocols and build trust among users.

In terms of efficiency, users overwhelmingly believe that e-wallets offer a faster and more efficient way to make payments compared to using physical cash or cards. This perception aligns with the broader trend of digitalization in India, where speed and convenience are highly valued in daily transactions.

Lastly, it's crucial to highlight that the study found no significant relationship between the demographic profile of the users from Godhra and their perceptions towards e-wallets. This suggests that factors such as age, income, and education do not significantly influence how individuals in Godhra perceive and use e-wallets. This finding underscores the inclusive nature of e-wallet adoption in semi-urban areas, where various demographic groups are equally receptive to this digital payment technology.

In conclusion, the study underscores the widespread acceptance and utility of e-wallets among users in Godhra. E-wallets have seamlessly integrated into the daily lives of residents, providing

them with a convenient and efficient means of conducting transactions. While user comfort and satisfaction are high, concerns about security remain, emphasizing the need for continuous improvement in this area. Overall, this research contributes valuable insights into the perceptions and adoption of e-wallets in a semi-urban Indian context and reaffirms their role as a transformative force in India's digital payment ecosystem.

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